

## NUEVA SOCIEDAD DE DEMOSTRACION SAU

Reopened access to the Mercantile Register Sheet File 27/02/2024

REFERENCES

NIF A00000000 D-U-N-S® Number 475205709

## Financial Analysis

① In this modular product, you will find financial information corresponding to the past three exercises. If you want to consult financial information of the last five exercises you can do it online or downloading the information in an excel file from the Financial Analysis modular product.

## General information

## Latest Available Financial Information



INDIVIDUAL BALANCE SHEET  
31/12/2013



CONSOLIDATED BALANCE-SHEET  
31/12/2013



The information contained in the Individual Filed Accounts of the current report come from own sources that have nothing to do with the Mercantile Register.

Por causas ajenas a nuestra voluntad el Depósito de cuentas del Registro Mercantil del ejercicio 2013, se ha recibido erróneamente, teniendo disponible el Depósito consolidado.

## Balance sheet

## Assets

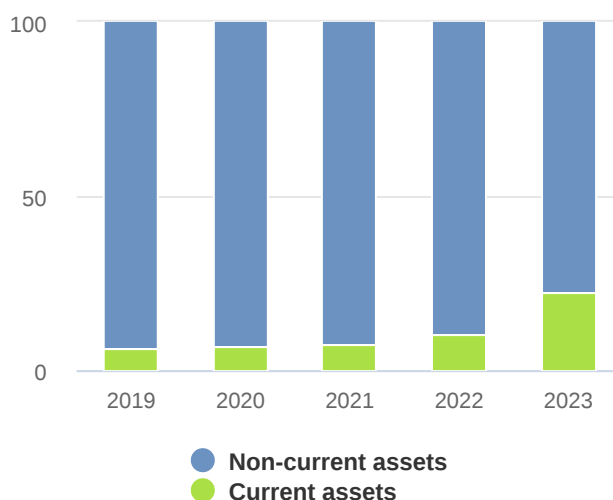
① Amounts expressed in €

|                                                                          | 31/12/2023<br>(12 months) | Variation %   | 31/12/2022<br>(12 months) | Variation %  | 31/12/2021<br>(12 months) |
|--------------------------------------------------------------------------|---------------------------|---------------|---------------------------|--------------|---------------------------|
| <b>A) NON CURRENT ASSETS</b>                                             | <b>12.790.000,00</b>      | <b>-11,06</b> | <b>14.380.000,00</b>      | <b>6,20</b>  | <b>13.540.000,00</b>      |
| <b>I. Intangible assets</b>                                              | 700.000,00                | -12,50        | 800.000,00                | 6,67         | 750.000,00                |
| 1. Development                                                           | 100.000,00                |               |                           |              |                           |
| 2. Concessions                                                           | 50.000,00                 |               |                           |              |                           |
| 4. Goodwill                                                              | 50.000,00                 |               |                           |              |                           |
| 5. Software                                                              | 100.000,00                |               |                           |              |                           |
| 6. Investigation                                                         | 100.000,00                |               |                           |              |                           |
| 7. Intellectual property                                                 | 300.000,00                |               |                           |              |                           |
| 8. Other intangible assets                                               |                           |               | 800.000,00                | 6,67         | 750.000,00                |
| <b>II. Tangible fixed assets</b>                                         | 12.000.000,00             | -11,11        | 13.500.000,00             | 5,97         | 12.740.000,00             |
| 1. Property, plant and equipment                                         |                           |               | 13.500.000,00             | 5,97         | 12.740.000,00             |
| 2. Technical fittings and other tangible assets                          | 12.000.000,00             |               |                           |              |                           |
| <b>III. Real-estate investments</b>                                      | 90.000,00                 | 12,50         | 80.000,00                 | 60,00        | 50.000,00                 |
| 1. Lands                                                                 | 90.000,00                 | 12,50         | 80.000,00                 | 60,00        | 50.000,00                 |
| <b>IV. Long term investments in associated and affiliated companies</b>  |                           |               |                           |              |                           |
| <b>V. Long Term Financial Investments</b>                                |                           |               |                           |              |                           |
| <b>VI. Assets by deferred taxes</b>                                      |                           |               |                           |              |                           |
| <b>VII. Non-current commercial debtors</b>                               |                           |               |                           |              |                           |
| <b>B) CURRENT ASSETS</b>                                                 | <b>3.710.000,00</b>       | <b>121,62</b> | <b>1.674.000,00</b>       | <b>52,18</b> | <b>1.100.000,00</b>       |
| <b>I. Non-current assets maintained for sale</b>                         |                           |               |                           |              |                           |
| <b>II. Stocks</b>                                                        |                           |               |                           |              |                           |
| <b>III. Trade Debtors and other receivable accounts</b>                  | 2.810.000,00              | 389,55        | 574.000,00                | 282,67       | 150.000,00                |
| 1. Clients for sales and services rendering                              | 1.500.000,00              |               |                           |              |                           |
| b) Clients for sales and short term services rendering                   | 1.500.000,00              |               |                           |              |                           |
| 3. Other debtors                                                         | 674.000,00                | 85,16         | 364.000,00                |              |                           |
| 4. Staff                                                                 | 636.000,00                | 202,86        | 210.000,00                | 40,00        | 150.000,00                |
| <b>IV. Short term investments in associated and affiliated companies</b> |                           |               |                           |              |                           |
| <b>V. Short term financial investments</b>                               |                           |               |                           |              |                           |

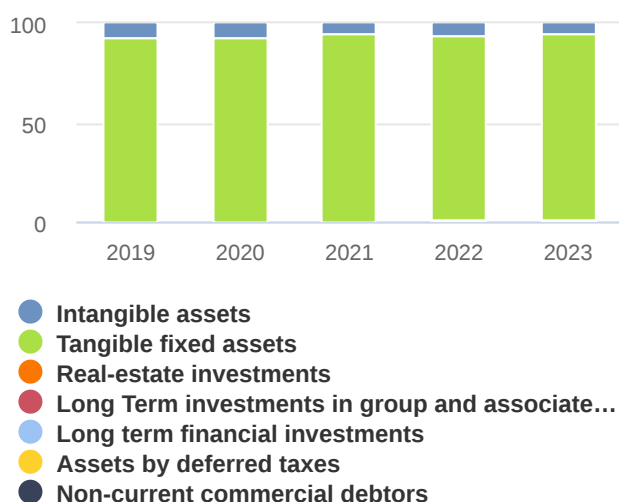
|                                        | 31/12/2023<br>(12 months) | Variation % | 31/12/2022<br>(12 months) | Variation % | 31/12/2021<br>(12 months) |
|----------------------------------------|---------------------------|-------------|---------------------------|-------------|---------------------------|
| <b>VI. Short term periodifications</b> |                           |             |                           |             |                           |
| <b>VII. Cash and equivalents</b>       | 900.000,00                | -18,18      | 1.100.000,00              | 15,79       | 950.000,00                |
| 1. Treasury                            | 900.000,00                | -18,18      | 1.100.000,00              | 15,79       | 950.000,00                |
| <b>TOTAL ASSETS (A + B)</b>            | <b>16.500.000,00</b>      | <b>2,78</b> | <b>16.054.000,00</b>      | <b>9,66</b> | <b>14.640.000,00</b>      |

## Assets Composition Graphs

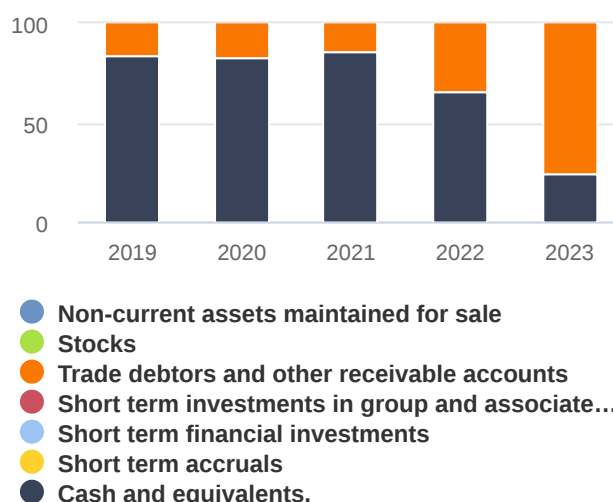
Assets composition per chapter



Non current assets composition per epigraph



Current assets composition per epigraph



## Net Worth and Liabilities

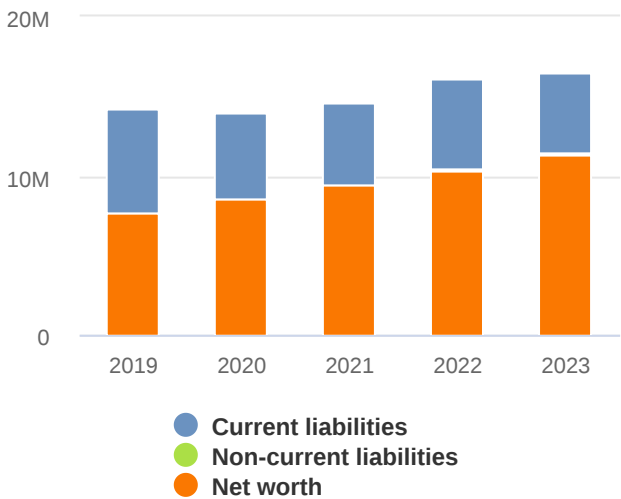
*i* Amounts expressed in €

|                                                                             | 31/12/2023<br>(12 months) | Variation %  | 31/12/2022<br>(12 months) | Variation %  | 31/12/2021<br>(12 months) |
|-----------------------------------------------------------------------------|---------------------------|--------------|---------------------------|--------------|---------------------------|
| <b>A) NET WORTH</b>                                                         | <b>11.353.000,00</b>      | <b>9,45</b>  | <b>10.373.000,00</b>      | <b>10,08</b> | <b>9.423.000,00</b>       |
| <b>A-1) Equity</b>                                                          | <b>11.353.000,00</b>      | <b>9,45</b>  | <b>10.373.000,00</b>      | <b>10,08</b> | <b>9.423.000,00</b>       |
| <b>I. Capital</b>                                                           | <b>500.000,00</b>         |              | <b>500.000,00</b>         |              | <b>500.000,00</b>         |
| 1. Authorized capital                                                       | 500.000,00                |              | 500.000,00                |              | 500.000,00                |
| <b>II. Issue premium</b>                                                    |                           |              |                           |              |                           |
| <b>III. Reserves</b>                                                        | <b>820.000,00</b>         |              | <b>820.000,00</b>         |              | <b>820.000,00</b>         |
| 2. Other reserves                                                           | 820.000,00                |              | 820.000,00                |              | 820.000,00                |
| <b>IV. (Net worth own shares and participations)</b>                        |                           |              |                           |              |                           |
| <b>V. Results from previous years</b>                                       | <b>9.053.000,00</b>       | <b>11,72</b> | <b>8.103.000,00</b>       | <b>12,65</b> | <b>7.193.000,00</b>       |
| 1. Carry over                                                               | 9.053.000,00              | 11,72        | 8.103.000,00              | 12,65        | 7.193.000,00              |
| <b>VI. Other loans from partners</b>                                        |                           |              |                           |              |                           |
| <b>VII. Exercise Result</b>                                                 | <b>980.000,00</b>         | <b>3,16</b>  | <b>950.000,00</b>         | <b>4,40</b>  | <b>910.000,00</b>         |
| <b>VIII. (Interim dividend)</b>                                             |                           |              |                           |              |                           |
| <b>IX. Other net worth instruments</b>                                      |                           |              |                           |              |                           |
| <b>A-2) Value changes adjustments</b>                                       |                           |              |                           |              |                           |
| <b>I. Financial assets at reasonable value with net worth variations</b>    |                           |              |                           |              |                           |
| <b>II. Coverage operations</b>                                              |                           |              |                           |              |                           |
| <b>III. Non-current assets and related liabilities, maintained for sale</b> |                           |              |                           |              |                           |
| <b>IV. Conversion differences</b>                                           |                           |              |                           |              |                           |
| <b>V. Other</b>                                                             |                           |              |                           |              |                           |
| <b>A-3) Received legacies, grants and subventions</b>                       |                           |              |                           |              |                           |
| <b>B) NON CURRENT LIABILITIES</b>                                           | <b>90.000,00</b>          | <b>5,88</b>  | <b>85.000,00</b>          | <b>21,43</b> | <b>70.000,00</b>          |
| <b>I. Long term provisions</b>                                              |                           |              |                           |              |                           |
| <b>II. Long term debts</b>                                                  | <b>90.000,00</b>          | <b>5,88</b>  | <b>85.000,00</b>          | <b>21,43</b> | <b>70.000,00</b>          |
| 2. Debts with bank entities                                                 | 90.000,00                 | 5,88         | 85.000,00                 | 21,43        | 70.000,00                 |
| <b>III. Long term debts with associated and affiliated companies</b>        |                           |              |                           |              |                           |
| <b>IV. Liabilities by deferred taxes</b>                                    |                           |              |                           |              |                           |
| <b>V. Long term periodifications</b>                                        |                           |              |                           |              |                           |
| <b>VI. Non current trade creditors</b>                                      |                           |              |                           |              |                           |
| <b>VII. Long term debts with special characteristics</b>                    |                           |              |                           |              |                           |
| <b>C) CURRENT LIABILITIES</b>                                               | <b>5.057.000,00</b>       | <b>-9,63</b> | <b>5.596.000,00</b>       | <b>8,72</b>  | <b>5.147.000,00</b>       |
| <b>I. Liabilities related with non-current assets maintained for sale</b>   |                           |              |                           |              |                           |
| <b>II. Short term provisions</b>                                            |                           |              |                           |              |                           |
| <b>III. Short term debts</b>                                                | <b>4.100.000,00</b>       | <b>3,02</b>  | <b>3.980.000,00</b>       | <b>-2,93</b> | <b>4.100.000,00</b>       |

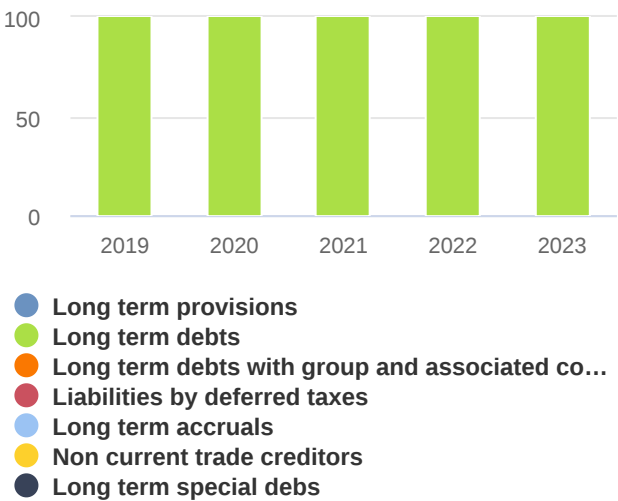
|                                                               | 31/12/2023<br>(12 months) | Variation % | 31/12/2022<br>(12 months) | Variation % | 31/12/2021<br>(12 months) |
|---------------------------------------------------------------|---------------------------|-------------|---------------------------|-------------|---------------------------|
| 2. Debts with bank entities                                   | 4.000.000,00              | 0,50        | 3.980.000,00              |             |                           |
| 3. Financial leasing creditors                                |                           |             |                           |             | 4.100.000,00              |
| 4. By-products                                                | 100.000,00                |             |                           |             |                           |
| IV. Short term debts with associated and affiliated companies |                           |             |                           |             |                           |
| V. Trade creditors and other payable accounts                 | 957.000,00                | -40,78      | 1.616.000,00              | 54,35       | 1.047.000,00              |
| 1. Suppliers                                                  | 500.000,00                |             |                           |             |                           |
| b) Short term suppliers                                       | 500.000,00                |             |                           |             |                           |
| 3. Different creditors                                        | 457.000,00                | -71,72      | 1.616.000,00              | 54,35       | 1.047.000,00              |
| VI. Short term periodifications                               |                           |             |                           |             |                           |
| VII. Short term debts with special characteristics            |                           |             |                           |             |                           |
| TOTAL NET WORTH AND LIABILITIES (A + B + C)                   | 16.500.000,00             | 2,78        | 16.054.000,00             | 9,66        | 14.640.000,00             |

Net Worth and Liabilities Composition Graphs

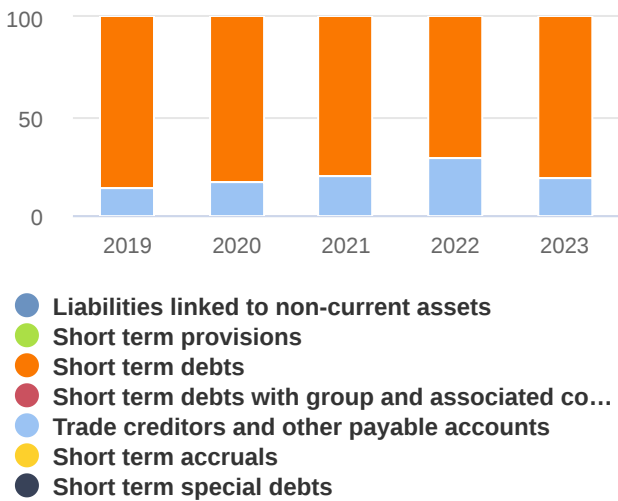
Liabilities composition per chapter



Non current liabilities composition per epigraph



Current liabilities composition per epigraph



## Profit and Loss Account

### Profit and Loss Account

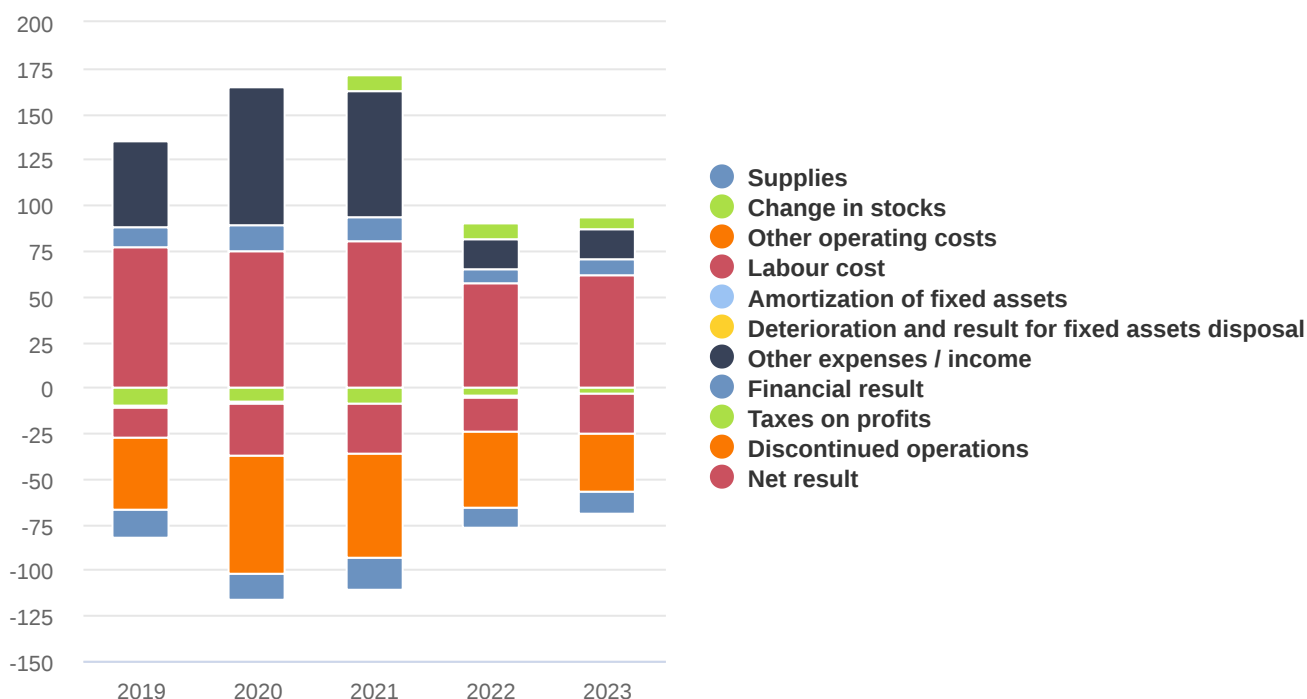
① Amounts expressed in €

|                                                                                      | 31/12/2023<br>(12 months) | Variation % | 31/12/2022<br>(12 months) | Variation % | 31/12/2021<br>(12 months) |
|--------------------------------------------------------------------------------------|---------------------------|-------------|---------------------------|-------------|---------------------------|
| <b>A) CONTINUED OPERATIONS</b>                                                       |                           |             |                           |             |                           |
| <b>1. Net Turnover</b>                                                               | 1.490.000,00              | -5,70       | 1.580.000,00              | 50,48       | 1.050.000,00              |
| A) Sales                                                                             | 1.400.000,00              | -6,67       | 1.500.000,00              | 50,00       | 1.000.000,00              |
| b) Services provided                                                                 | 90.000,00                 | 12,50       | 80.000,00                 | 60,00       | 50.000,00                 |
| <b>2. Variation in stocks of finished goods and works in progress</b>                | 100.000,00                | -33,33      | 150.000,00                | 50,00       | 100.000,00                |
| <b>3. Works for its own assets</b>                                                   |                           |             |                           |             |                           |
| <b>4. Supplies</b>                                                                   | -190.000,00               | -5,56       | -180.000,00               | 10,00       | -200.000,00               |
| a) Material consumed                                                                 | -190.000,00               | -5,56       | -180.000,00               | 10,00       | -200.000,00               |
| <b>5. Other operating income</b>                                                     | 85.000,00                 | -5,56       | 90.000,00                 | 5,88        | 85.000,00                 |
| a) Other incomes                                                                     | 85.000,00                 | -5,56       | 90.000,00                 | 5,88        | 85.000,00                 |
| <b>6. Labour cost</b>                                                                | -350.000,00               | -9,38       | -320.000,00               | -3,23       | -310.000,00               |
| a) Wages and similar expenses                                                        | -280.000,00               | 3,45        | -290.000,00               | -1,75       | -285.000,00               |
| b) Social costs                                                                      | -70.000,00                | -133,33     | -30.000,00                | -20,00      | -25.000,00                |
| <b>7. Other operating costs</b>                                                      | -500.000,00               | 28,57       | -700.000,00               | -7,69       | -650.000,00               |
| a) External services                                                                 | -450.000,00               | 35,71       | -700.000,00               | -7,69       | -650.000,00               |
| b) Taxes                                                                             | -50.000,00                |             |                           |             |                           |
| <b>8. Amortization of fixed assets</b>                                               |                           |             | -9.000,00                 | -5,88       | -8.500,00                 |
| <b>9. Allocation of subventions on non financial investments and other</b>           |                           |             |                           |             |                           |
| <b>10. Provisions excess</b>                                                         |                           |             |                           |             |                           |
| <b>11. Deterioration and result for fixed assets disposal</b>                        |                           |             |                           |             |                           |
| <b>12. Negative difference of businesses combinations</b>                            |                           |             |                           |             |                           |
| <b>13. Other results</b>                                                             | 265.000,00                | -5,02       | 279.000,00                | -64,39      | 783.500,00                |
| <b>A.1) OPERATING RESULT (1 + 2 + 3 + 4 + 5 + 6 + 7 + 8 + 9 + 10 + 11 + 12 + 13)</b> | <b>900.000,00</b>         | <b>1,12</b> | <b>890.000,00</b>         | <b>4,71</b> | <b>850.000,00</b>         |
| <b>14. Financial income</b>                                                          | 180.000,00                | 5,88        | 170.000,00                | -8,11       | 185.000,00                |
| a) From net worth instruments participations                                         | 180.000,00                | 5,88        | 170.000,00                | -8,11       | 185.000,00                |
| a 2) On third parties                                                                | 180.000,00                | 5,88        | 170.000,00                | -8,11       | 185.000,00                |
| <b>15. Financial expenses</b>                                                        | -50.000,00                | -25,00      | -40.000,00                | -14,29      | -35.000,00                |
| b) For debts with third parties                                                      | -50.000,00                | -25,00      | -40.000,00                | -14,29      | -35.000,00                |

|                                                                      | 31/12/2023<br>(12 months) | Variation % | 31/12/2022<br>(12 months) | Variation % | 31/12/2021<br>(12 months) |
|----------------------------------------------------------------------|---------------------------|-------------|---------------------------|-------------|---------------------------|
| 16. Reasonable value variation on financial instruments              |                           |             |                           |             |                           |
| 17. Exchange differences                                             |                           |             |                           |             |                           |
| 18. Deterioration and result for disposal of financial instruments   |                           |             |                           |             |                           |
| 19. Other financial income and expenses                              |                           |             |                           |             |                           |
| A.2) FINANCIAL RESULT (14 + 15 + 16 + 17 + 18 + 19)                  | 130.000,00                |             | 130.000,00                | -13,33      | 150.000,00                |
| A.3) RESULT BEFORE TAXES (A.1 + A.2)                                 | 1.030.000,00              | 0,98        | 1.020.000,00              | 2,00        | 1.000.000,00              |
| 20. Taxes on profits                                                 | -50.000,00                | 28,57       | -70.000,00                | 22,22       | -90.000,00                |
| A.4) EXERCISE RESULT COMING FROM CONTINUED OPERATIONS (A.3 + 20)     | 980.000,00                | 3,16        | 950.000,00                | 4,40        | 910.000,00                |
| B) DISCONTINUED OPERATIONS                                           |                           |             |                           |             |                           |
| 21. Net of taxes exercise result coming from discontinued operations |                           |             |                           |             |                           |
| A.5) EXERCISE RESULT (A.4 + 21)                                      | 980.000,00                | 3,16        | 950.000,00                | 4,40        | 910.000,00                |

## Profit and Loss Account Composition Graphs

Relative weight per epigraph evolution



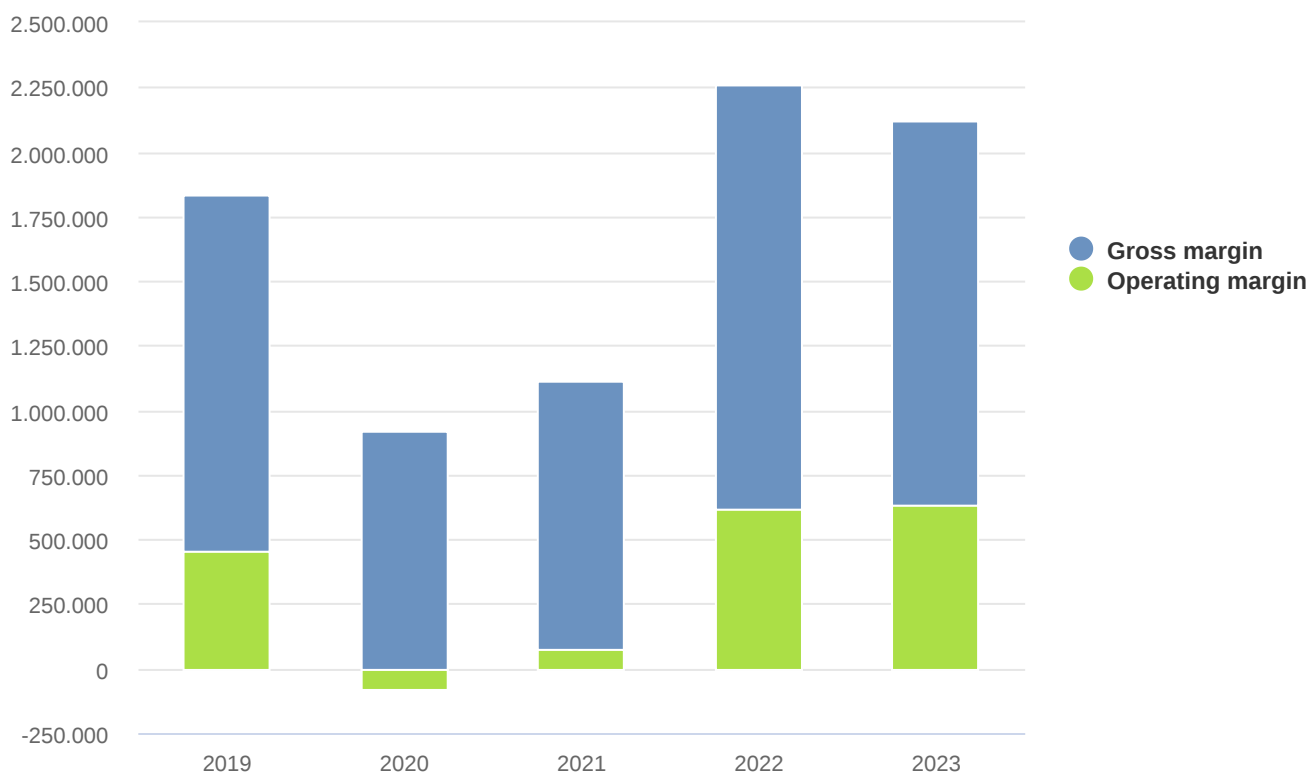
## Results Analytical Account

### Results Analytical Account

① Amounts expressed in €

|                                                | 31/12/2023<br>(12 months) | % Oper. Income | 31/12/2022<br>(12 months) | % Oper. Income | 31/12/2021<br>(12 months) |
|------------------------------------------------|---------------------------|----------------|---------------------------|----------------|---------------------------|
| Net Turnover                                   | 1.490.000,00              | 94.60          | 1.580.000,00              | 94.61          | 1.050.000,00              |
| Other operating income                         | 85.000,00                 | 5.40           | 90.000,00                 | 5.39           | 85.000,00                 |
| <b>OPERATING INCOME</b>                        | <b>1.575.000,00</b>       | <b>100.00</b>  | <b>1.670.000,00</b>       | <b>100.00</b>  | <b>1.135.000,00</b>       |
| Supplies                                       | -190.000,00               | -12.06         | -180.000,00               | -10.78         | -200.000,00               |
| Change in stocks                               | 100.000,00                | 6.35           | 150.000,00                | 8.98           | 100.000,00                |
| <b>GROSS MARGIN</b>                            | <b>1.485.000,00</b>       | <b>94.29</b>   | <b>1.640.000,00</b>       | <b>98.20</b>   | <b>1.035.000,00</b>       |
| Other operating costs                          | -500.000,00               | -31.75         | -700.000,00               | -41.92         | -650.000,00               |
| Labour cost                                    | -350.000,00               | -22.22         | -320.000,00               | -19.16         | -310.000,00               |
| <b>GROSS OPERATING RESULT</b>                  | <b>635.000,00</b>         | <b>40.32</b>   | <b>620.000,00</b>         | <b>37.13</b>   | <b>75.000,00</b>          |
| Assets amortization                            |                           |                | -9.000,00                 | -0.54          | -8.500,00                 |
| Other expenses / income                        | 265.000,00                | 16.83          | 279.000,00                | 16.71          | 783.500,00                |
| <b>NET OPERATING RESULT</b>                    | <b>900.000,00</b>         | <b>57.14</b>   | <b>890.000,00</b>         | <b>53.29</b>   | <b>850.000,00</b>         |
| Financial result                               | 130.000,00                | 8.25           | 130.000,00                | 7.78           | 150.000,00                |
| <b>RESULT BEFORE TAX</b>                       | <b>1.030.000,00</b>       | <b>65.40</b>   | <b>1.020.000,00</b>       | <b>61.08</b>   | <b>1.000.000,00</b>       |
| Corporate Tax                                  | -50.000,00                | -3.17          | -70.000,00                | -4.19          | -90.000,00                |
| <b>RESULT COMING FROM CONTINUED OPERATIONS</b> | <b>980.000,00</b>         | <b>62.22</b>   | <b>950.000,00</b>         | <b>56.89</b>   | <b>910.000,00</b>         |
| <b>NET RESULT</b>                              | <b>980.000,00</b>         | <b>62.22</b>   | <b>950.000,00</b>         | <b>56.89</b>   | <b>910.000,00</b>         |

### Composition of the Results Analytical Account



## Net Worth Changes Status

### Status of Recognized Income and Expenses

① Amounts expressed in €

|                                                                                                                 | 31/12/2023<br>(12 months) | 31/12/2022<br>(12 months) | 31/12/2021<br>(12 months) | 31/12/2020<br>(12 months) | 31/12/2019<br>(12 months) |
|-----------------------------------------------------------------------------------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| <b>A) PROFIT AND LOSS ACCOUNT RESULT<br/>INCOME AND EXPENSES ALLOCATED<br/>DIRECTLY TO NET WORTH</b>            | 980.000,00                | 950.000,00                | 910.000,00                | 800.000,00                | 1.250.000,00              |
| I. For valuation of financial instruments                                                                       |                           |                           |                           |                           |                           |
| II. Cash flow coverage                                                                                          |                           |                           |                           |                           |                           |
| III. Received legacies, grants and subventions                                                                  |                           |                           |                           |                           |                           |
| IV. For actuarial profits and losses and other adjustments                                                      |                           |                           |                           |                           |                           |
| V. Non-current assets and related liabilities, maintained for sale                                              |                           |                           |                           |                           |                           |
| VI. Conversion differences                                                                                      |                           |                           |                           |                           |                           |
| VII. Tax effect                                                                                                 |                           |                           |                           |                           |                           |
| <b>B) TOTAL INCOME AND EXPENSES<br/>ALLOCATED DIRECTLY TO NET WORTH ((I + II +<br/>III + IV + V + VI + VII)</b> |                           |                           |                           |                           |                           |
| <b>PROFIT AND LOSS ACCOUNT TRANSFERS</b>                                                                        |                           |                           |                           |                           |                           |
| VIII. For valuation of financial instruments                                                                    |                           |                           |                           |                           |                           |
| IX. Cash flow coverage                                                                                          |                           |                           |                           |                           |                           |
| X. Received legacies, grants and subventions                                                                    |                           |                           |                           |                           |                           |
| XI. Non-current assets and related liabilities, maintained for sale                                             |                           |                           |                           |                           |                           |
| XII. Conversion differences                                                                                     |                           |                           |                           |                           |                           |
| XIII. Tax effect                                                                                                |                           |                           |                           |                           |                           |
| <b>C) TOTAL TRANSFERS TO THE PROFIT AND<br/>LOSS ACCOUNT (VIII + IX + X + XI+ XII+ XIII)</b>                    |                           |                           |                           |                           |                           |
| <b>TOTAL INCOME AND EXPENSES RECOGNIZED<br/>(A + B + C)</b>                                                     | 980.000,00                | 950.000,00                | 910.000,00                | 800.000,00                | 1.250.000,00              |

### Net Worth Changes Status

① Amounts expressed in €

|                                                     | AUTHORIZED CAPITAL | RESERVES   | RESULTS FROM PREVIOUS EXERCISES | €            |
|-----------------------------------------------------|--------------------|------------|---------------------------------|--------------|
| <b>FINAL ACCOUNT BALANCE OF<br/>EXERCISE (2018)</b> | 280.000,00         | 720.000,00 |                                 | 5.363.000,00 |

|                                                             | AUTHORIZED CAPITAL | RESERVES   | RESULTS FROM PREVIOUS EXERCISES |              |
|-------------------------------------------------------------|--------------------|------------|---------------------------------|--------------|
| I. Adjustments by change of criteria in the exercise (2018) |                    |            |                                 |              |
| II. Adjustments by errors in the exercise (2018)            |                    |            |                                 |              |
| ADJUSTED ACCOUNT BALANCE, BEGINNING OF EXERCISE (2019)      | 280.000,00         | 720.000,00 |                                 | 5.363.000,00 |
| I. Total recognized income and expenses                     |                    |            |                                 |              |
| II. Operations with partners or owners                      |                    |            |                                 |              |
| III. Other net worth variations                             |                    |            |                                 |              |
| FINAL ACCOUNT BALANCE OF EXERCISE (2019)                    | 500.000,00         | 820.000,00 |                                 | 5.143.000,00 |
| I. Adjustments by change of criteria in the exercise (2019) |                    |            |                                 |              |
| II. Adjustments by errors in the exercise (2019)            |                    |            |                                 |              |
| ADJUSTED ACCOUNT BALANCE, BEGINNING OF EXERCISE (2020)      | 500.000,00         | 820.000,00 |                                 | 5.143.000,00 |
| I. Total recognized income and expenses                     |                    |            |                                 |              |
| II. Operations with partners or owners                      |                    |            |                                 |              |
| III. Other net worth variations                             |                    |            |                                 | 1.250.000,00 |
| 2. Other variations                                         |                    |            |                                 | 1.250.000,00 |
| FINAL ACCOUNT BALANCE OF EXERCISE (2020)                    | 500.000,00         | 820.000,00 |                                 | 6.393.000,00 |
| I. Adjustments by change of criteria in the exercise (2020) |                    |            |                                 |              |
| II. Adjustments by errors in the exercise (2020)            |                    |            |                                 |              |
| ADJUSTED ACCOUNT BALANCE, BEGINNING OF EXERCISE (2021)      | 500.000,00         | 820.000,00 |                                 | 6.393.000,00 |
| I. Total recognized income and expenses                     |                    |            |                                 |              |
| II. Operations with partners or owners                      |                    |            |                                 |              |
| III. Other net worth variations                             |                    |            |                                 | 800.000,00   |
| 2. Other variations                                         |                    |            |                                 | 800.000,00   |
| FINAL ACCOUNT BALANCE OF EXERCISE (2021)                    | 500.000,00         | 820.000,00 |                                 | 7.193.000,00 |
| I. Adjustments by change of criteria in the exercise (2021) |                    |            |                                 |              |
| II. Adjustments by errors in the exercise (2021)            |                    |            |                                 |              |
| ADJUSTED ACCOUNT BALANCE, BEGINNING OF EXERCISE (2022)      | 500.000,00         | 820.000,00 |                                 | 7.193.000,00 |
| I. Total recognized income and expenses                     |                    |            |                                 |              |

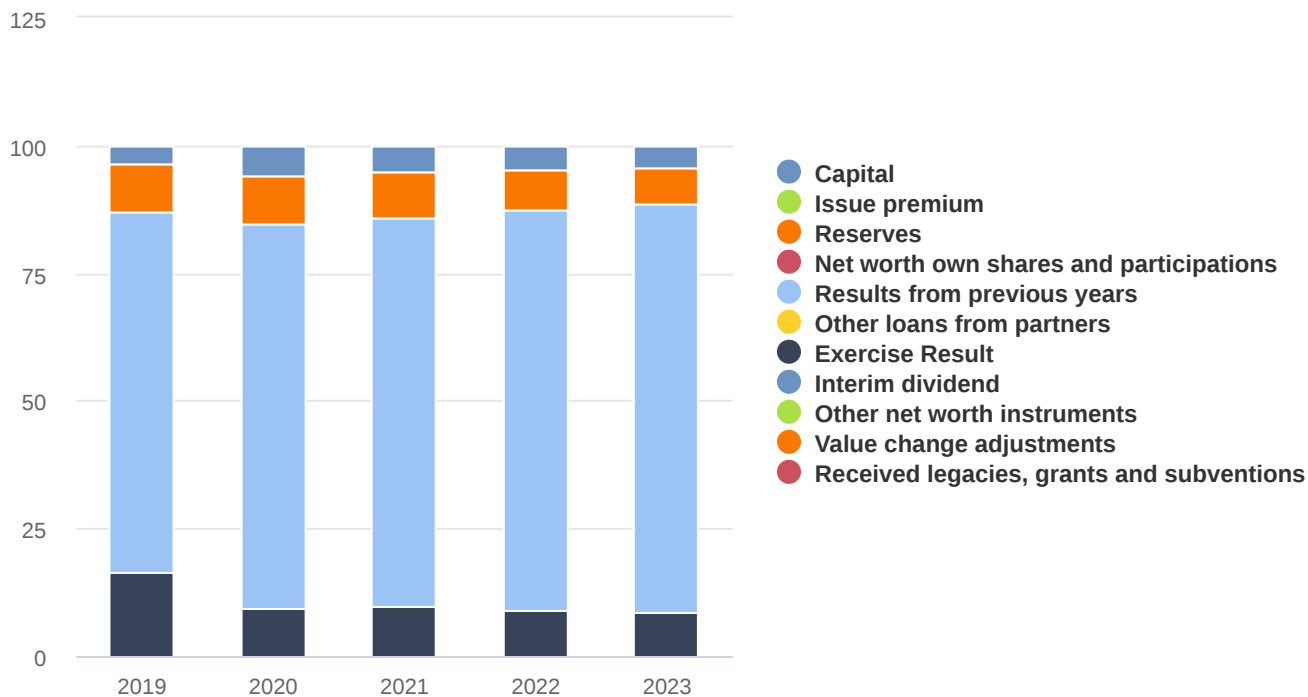
|                                                               | AUTHORIZED CAPITAL | RESERVES          | RESULTS FROM PREVIOUS EXERCISES |  |
|---------------------------------------------------------------|--------------------|-------------------|---------------------------------|--|
| II. Operations with partners or owners                        |                    |                   |                                 |  |
| III. Other net worth variations                               |                    |                   | 910.000,00                      |  |
| 2. Other variations                                           |                    |                   | 910.000,00                      |  |
| <b>FINAL ACCOUNT BALANCE OF EXERCISE (2022)</b>               | <b>500.000,00</b>  | <b>820.000,00</b> | <b>8.103.000,00</b>             |  |
| I. Adjustments by change of criteria in the exercise (2022)   |                    |                   |                                 |  |
| II. Adjustments by errors in the exercise (2022)              |                    |                   |                                 |  |
| <b>ADJUSTED ACCOUNT BALANCE, BEGINNING OF EXERCISE (2023)</b> | <b>500.000,00</b>  | <b>820.000,00</b> | <b>8.103.000,00</b>             |  |
| I. Total recognized income and expenses                       |                    |                   |                                 |  |
| II. Operations with partners or owners                        |                    |                   |                                 |  |
| III. Other net worth variations                               |                    |                   | 950.000,00                      |  |
| 2. Other variations                                           |                    |                   | 950.000,00                      |  |
| <b>EXERCISE FINAL ACCOUNT BALANCE (2023)</b>                  | <b>500.000,00</b>  | <b>820.000,00</b> | <b>9.053.000,00</b>             |  |

|                                                               | TOTAL             |
|---------------------------------------------------------------|-------------------|
| <b>FINAL ACCOUNT BALANCE OF EXERCISE (2018)</b>               | <b>280.000,00</b> |
| I. Adjustments by change of criteria in the exercise (2018)   |                   |
| II. Adjustments by errors in the exercise (2018)              |                   |
| <b>ADJUSTED ACCOUNT BALANCE, BEGINNING OF EXERCISE (2019)</b> | <b>280.000,00</b> |
| I. Total recognized income and expenses                       |                   |
| II. Operations with partners or owners                        |                   |
| III. Other net worth variations                               |                   |
| <b>FINAL ACCOUNT BALANCE OF EXERCISE (2019)</b>               | <b>500.000,00</b> |
| I. Adjustments by change of criteria in the exercise (2019)   |                   |
| II. Adjustments by errors in the exercise (2019)              |                   |
| <b>ADJUSTED ACCOUNT BALANCE, BEGINNING OF EXERCISE (2020)</b> | <b>500.000,00</b> |
| I. Total recognized income and expenses                       |                   |
| II. Operations with partners or owners                        |                   |
| III. Other net worth variations                               |                   |
| 2. Other variations                                           |                   |
| <b>FINAL ACCOUNT BALANCE OF EXERCISE (2020)</b>               | <b>500.000,00</b> |
| I. Adjustments by change of criteria in the exercise (2020)   |                   |
| II. Adjustments by errors in the exercise (2020)              |                   |
| <b>ADJUSTED ACCOUNT BALANCE, BEGINNING OF EXERCISE (2021)</b> | <b>500.000,00</b> |
| I. Total recognized income and expenses                       |                   |
| II. Operations with partners or owners                        |                   |

|                                                             | TOTAL      |
|-------------------------------------------------------------|------------|
| III. Other net worth variations                             |            |
| 2. Other variations                                         |            |
| FINAL ACCOUNT BALANCE OF EXERCISE (2021)                    | 500.000,00 |
| I. Adjustments by change of criteria in the exercise (2021) |            |
| II. Adjustments by errors in the exercise (2021)            |            |
| ADJUSTED ACCOUNT BALANCE, BEGINNING OF EXERCISE (2022)      | 500.000,00 |
| I. Total recognized income and expenses                     |            |
| II. Operations with partners or owners                      |            |
| III. Other net worth variations                             |            |
| 2. Other variations                                         |            |
| FINAL ACCOUNT BALANCE OF EXERCISE (2022)                    | 500.000,00 |
| I. Adjustments by change of criteria in the exercise (2022) |            |
| II. Adjustments by errors in the exercise (2022)            |            |
| ADJUSTED ACCOUNT BALANCE, BEGINNING OF EXERCISE (2023)      | 500.000,00 |
| I. Total recognized income and expenses                     |            |
| II. Operations with partners or owners                      |            |
| III. Other net worth variations                             |            |
| 2. Other variations                                         |            |
| EXERCISE FINAL ACCOUNT BALANCE (2023)                       | 500.000,00 |

Net Worth Composition Graphs

Net Worth Composition



## Cash Flow Status

### Cash Flow Status

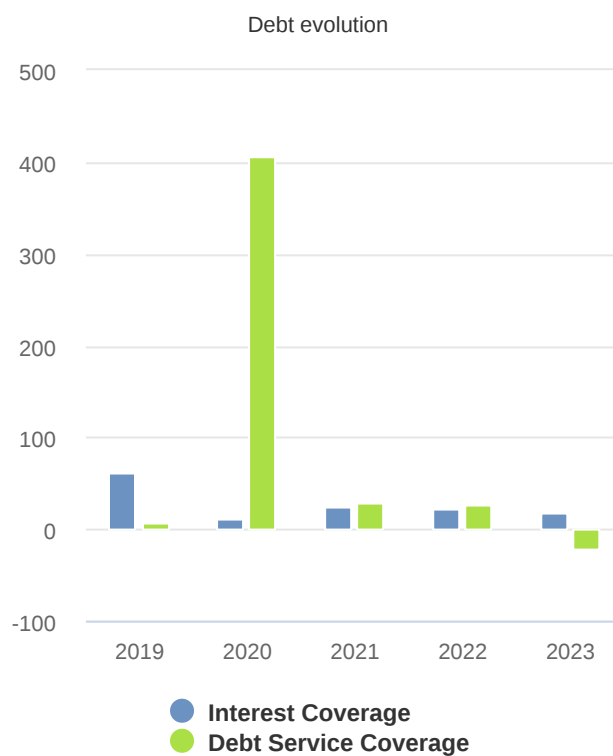
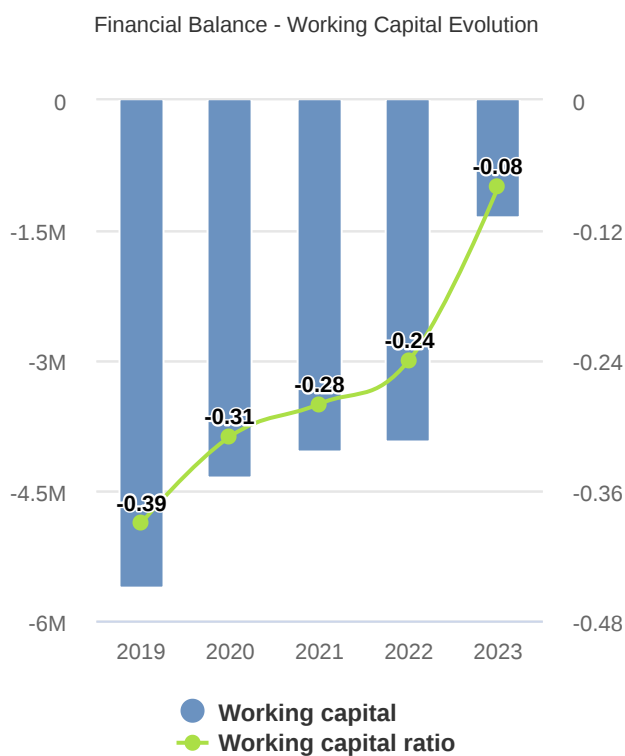
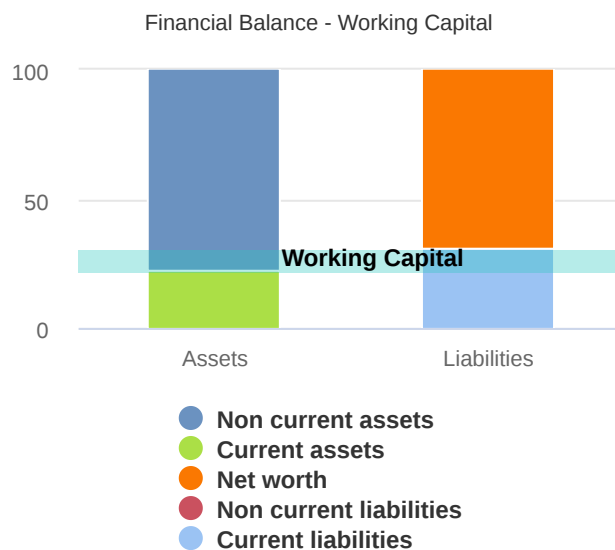
① Amounts expressed in €

|                                                                       | 31/12/2023<br>(12 months) | 31/12/2022<br>(12 months) | 31/12/2021<br>(12 months) | 31/12/2020<br>(12 months) | 31/12/2019<br>(12 months) |
|-----------------------------------------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| <b>A) CASH FLOW COMING FROM OPERATING ACTIVITIES</b>                  |                           |                           |                           |                           |                           |
| <b>1. exercise result before taxes</b>                                | 1.030.000,00              | 1.020.000,00              | 1.000.000,00              | 880.000,00                | 1.400.000,00              |
| <b>2. Results adjustments</b>                                         | -130.000,00               | -121.000,00               | -141.500,00               | -150.000,00               |                           |
| a) Amortization of fixed assets (+)                                   |                           | 9.000,00                  | 8.500,00                  | 10.000,00                 |                           |
| g) Financial income (-)                                               | -180.000,00               | -170.000,00               | -185.000,00               | -220.000,00               |                           |
| f) Financial expenses (+)                                             | 50.000,00                 | 40.000,00                 | 35.000,00                 | 60.000,00                 |                           |
| <b>3. Changes in current capital</b>                                  | -545.000,00               | -589.000,00               | -593.500,00               | -479.000,00               |                           |
| b) Debtors and other receivable accounts (+/-)                        | 540.000,00                | 480.000,00                | 450.000,00                | 500.000,00                |                           |
| d) Creditors and other payable accounts (+/-)                         | -1.085.000,00             | -1.069.000,00             | -1.043.500,00             | -979.000,00               |                           |
| <b>4. Other cash flow coming from operating activities</b>            | 130.000,00                | 160.000,00                | 175.000,00                | 160.000,00                |                           |
| a) Interests payments (-)                                             | -50.000,00                | -40.000,00                | -35.000,00                | -60.000,00                |                           |
| c) Interests collections (+)                                          | 180.000,00                | 170.000,00                | 185.000,00                | 220.000,00                |                           |
| d) Collections (payments) for profit tax (+/-)                        |                           | 30.000,00                 | 25.000,00                 |                           |                           |
| <b>5. Cash flow coming from operating activities (1 + 2 + 3 + 4)</b>  | 485.000,00                | 470.000,00                | 440.000,00                | 411.000,00                | 1.400.000,00              |
| <b>B) CASH FLOW COMING FROM INVESTING ACTIVITIES</b>                  |                           |                           |                           |                           |                           |
| <b>6. Investment payments (-)</b>                                     | -18.000,00                | -15.000,00                | -30.000,00                | -35.000,00                |                           |
| b) Intangible assets                                                  | -18.000,00                | -15.000,00                | -30.000,00                | -35.000,00                |                           |
| <b>7. Disinvestment collections (+)</b>                               | 70.000,00                 | 95.000,00                 | 90.000,00                 | 85.000,00                 |                           |
| c) Tangible assets                                                    | 70.000,00                 | 95.000,00                 | 90.000,00                 | 85.000,00                 |                           |
| <b>8. Cash Flow in investment activities (6 + 7)</b>                  | 52.000,00                 | 80.000,00                 | 60.000,00                 | 50.000,00                 |                           |
| <b>C) CASH FLOW COMING FROM FINANCING ACTIVITIES</b>                  |                           |                           |                           |                           |                           |
| <b>9. Net worth instruments collections and payments</b>              |                           |                           |                           |                           |                           |
| <b>10. Financial liabilities instruments collections and payments</b> | -737.000,00               | -400.000,00               | -350.000,00               | -450.000,00               | -611.000,00               |
| b) Return and amortization of                                         | -737.000,00               | -400.000,00               | -350.000,00               | -450.000,00               | -611.000,00               |
| 2. Debts with bank entities (-)                                       | -735.000,00               | -400.000,00               | -350.000,00               | -450.000,00               | -611.000,00               |
| 5. Other debts (-)                                                    | -2.000,00                 |                           |                           |                           |                           |

|                                                                             | 31/12/2023<br>(12 months) | 31/12/2022<br>(12 months) | 31/12/2021<br>(12 months) | 31/12/2020<br>(12 months) | 31/12/2019<br>(12 months) |
|-----------------------------------------------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| 11. Payments for dividends and remunerations of other net worth instruments |                           |                           |                           |                           |                           |
| 12. Cash Flow in financing activities (9 + 10 + 11)                         | -737.000,00               | -400.000,00               | -350.000,00               | -450.000,00               | -611.000,00               |
| D) Exchange rate variations effect                                          |                           |                           |                           |                           |                           |
| E) NET CASH OR EQUIVALENTS INCREASE / REDUCTION (5 + 8 + 12 + D)            | -200.000,00               | 150.000,00                | 150.000,00                | 11.000,00                 | 789.000,00                |
| Cash or equivalents at the beginning of the exercise                        | 1.100.000,00              | 950.000,00                | 800.000,00                | 789.000,00                |                           |
| Cash or equivalents at the end of the exercise                              | 900.000,00                | 1.100.000,00              | 950.000,00                | 800.000,00                | 789.000,00                |

## Balance and Indebtedness

### Balance and Indebtedness Graph



### Comments on Financial Balance and Indebtedness

- In 2023 the assets of the company were formed by 77,52 % of non current assets and in 22,48 % of current assets. This asset was financed with 68,81 % of its own capital, in a 0,55 % with long term debt and in a 30,65% with short term debt.
- The result of this financial structure is a negative working capital equal to **-1.347.000,00** euros, which is equivalent to a proportion of **-8,16** % of the total assets of the company.
- This measure has increased with respect to the previous exercise by 65,66 % having also increased its proportion with respect to the total assets of the company.
- The improvement between 2022 and 2023 has been due to current assets increase and current liabilities reduction.
- Debt service coverage decreased 177,31 % between 2022 and 2023. In 2023 this measure takes negative values, which implies that the company does not generate positive liquid resources to face indebtedness.
- Interest Coverage decreased 19,10 % between 2022 and 2023 which implies a deterioration in the capacity of the company to generate resources to face debt service (financial charge).
- The deterioration between 2022 and 2023 has been mainly due to an increase in financial expenses.

## Ratios

### Ratios

① Amounts expressed in €

|                                        | 31/12/2023<br>(12 months) | Variation % | 31/12/2022<br>(12 months) | Variation % |
|----------------------------------------|---------------------------|-------------|---------------------------|-------------|
| <b>Balance ratios</b>                  |                           |             |                           |             |
| Working capital (€)                    | -1.347.000,00             | 65.66       | -3.922.000,00             | 3.09        |
| Working capital ratio                  | -0,08                     | 66.67       | -0,24                     | 14.29       |
| Soundness Ratio                        | 0,89                      | 23.61       | 0,72                      | 2.86        |
| Average Collection Period (days)       | 362                       |             | 0                         |             |
| Average Payment Period (days)          | 281                       |             | 0                         |             |
| Current Ratio (%)                      | 73,36                     | 145.27      | 29,91                     | 39.96       |
| Quick Ratio (%)                        | 17,80                     | -9.46       | 19,66                     | 6.50        |
| <b>Debt ratios</b>                     |                           |             |                           |             |
| Borrowing percentage (%)               | 25,39                     | 0.28        | 25,32                     | -11.10      |
| External Financing Average Cost        | 0,01                      | 0.00        | 0,01                      | 0.00        |
| Debt Service Coverage                  | -20,95                    | -177.31     | 27,10                     | -2.52       |
| Interest Coverage                      | 18,00                     | -19.10      | 22,25                     | -8.40       |
| <b>General and activities ratios</b>   |                           |             |                           |             |
| Auto financing generated by sales (%)  | -13,42                    | -241.41     | 9,49                      | -33.59      |
| Auto financing generated by Assets (%) | -1,21                     | -230.11     | 0,93                      | -9.71       |
| Breakdown Point                        | 2,53                      | 10.48       | 2,29                      | -56.38      |
| Average Sales Volume per Employee      | 67.727,27                 | -18.56      | 83.157,90                 | 26.72       |
| Average Cost per Employee              | 15.909,09                 | -5.54       | 16.842,11                 | -13.07      |
| Assets Turnover                        | 0,09                      | -10.00      | 0,10                      | 42.86       |
| Inventory Turnover (days)              |                           |             |                           |             |
| <b>Results ratios</b>                  |                           |             |                           |             |
| Return on Assets (ROA) (%)             | 5,46                      | -1.44       | 5,54                      | -4.65       |
| Operating Profitability (%)            | 5,46                      | -2.50       | 5,60                      | -4.44       |
| Return on Equity (ROE) (%)             | 9,07                      | -7.73       | 9,83                      | -7.35       |

### Ratios Comments

- The economic profitability in 2023 reached a positive level of 5,46 %.
- The economic profitability in the year 2023 has reduced from 5,54 % of 2022 up to 5,46 % of 2023 even if it remains positive. This fall has contributed to the decrease in assets turnover, whose index evolved from 0,10 to a level of

0,09.

- The financial profitability in 2023 reached a positive level of 9,07 %.
- The company's financial profitability has been positively affected by its financial structure.